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3 BILL NO. S-78-05-22

4 SPECIAL ORDINANCE NO. S-

82-78

5 AN ORDINANCE approving an Agreement to
6 purchase Real Estate from Mrs. Henry E.
7 Feltz for Neighborhood Care, Inc.

8 NOW THEREFORE BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF
9 FORT WAYNE, INDIANA:

10 SECTION 1. That the Agreement to Purchase Real Estate dated
11 April 24, 1978, between the City of Fort Wayne, by and through its Mayor
12 and Neighborhood Care, Inc., and Mrs. Henry E. Feltz, for:

13 E½ of lot 175 Lasalles Addition
14 for the total cost of \$4,500.00, all as more particularly set forth in
15 said agreement which is on file in the Office of Neighborhood Care, Inc.
16 and is by reference incorporated herein, made a part hereof and is
17 hereby in all things ratified, confirmed and approved.

18 SECTION 2. That this Ordinance shall be in full force and
19 effect from and after its passage and approval by the Mayor.

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21 William I. Luga
22 Councilman
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APPROVED AS TO FORM
AND LEGALITY, _____

[Signature]
CITY ATTORNEY

Read the first time in full and on motion by Hinga, seconded by Stier, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: 5-23-78

Charles W. Westerman
CITY CLERK

Read the third time in full and on motion by Hinga, seconded by Stier, and duly adopted, placed on its passage.
PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>8</u>	<u>0</u>	_____	<u>1</u>	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>HINGA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HUNTER</u>	<u>✓</u>	_____	_____	_____	_____
<u>MOSES</u>	<u>✓</u>	_____	_____	_____	_____
<u>NUCKOLS</u>	_____	_____	_____	<u>✓</u>	_____
<u>SCHMIDT, D.</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 6-13-78

Charles W. Westerman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as
(ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE
(RESOLUTION) No. 8-82-78 on the 13 day of June, 1978
ATTEST: (SEAL) Samuel J. Talarico
Charles W. Westerman CITY CLERK

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14 day of June, 1978 at the hour of 11:00 o'clock A M., E.S.T.
Charles W. Westerman
CITY CLERK

Approved and signed by me this 20th day of June, 1978
at the hour of 8:30 o'clock A M., E.S.T.
Rohat Elamchong
MAYOR

Bill No. S-78-05-22

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance
approving an Agreement to purchase Real Estate from Mrs. Henry E.
Feltz for Neighborhood Care, Inc.

have had said Ordinance under consideration and beg leave to report back to the Common
Council that said Ordinance Do PASS.

WILLIAM T. HINGA - CHAIRMAN

VIVIAN G. SCHMIDT - VICE CHAIRMAN

JOHN NUCKOLS

PAUL M. BURNS

FREDRICK R. HUNTER

William T. Hinga
Vivian G. Schmidt
John Nuckols
Paul M. Burns
Fredrick R. Hunter

6-13-78 CONCURRED IN
DATE CHARLES W. WESTERMAN, CITY CLERK



THE CITY OF FORT WAYNE

COMMUNITY DEVELOPMENT & PLANNING
division of neighborhood care

April 3, 1978

Mrs. Henry E. Feltz
2011 Medford
New Haven, Indiana 46774

RE: 428 E. Taber

Dear Mrs. Feltz:

In accordance with statutory requirements, please be advised that Neighborhood Care, Inc. has engaged real estate appraisers to determine fair market value on your property located at
428 E. Taber.

Within the next few weeks, two appraisers will be contacting you in order to arrange an inspection of your property for preparation of their appraisal reports.

Please be advised of your rights, either personally or through your designated representative, to accompany these individuals in preparing a fair appraisal.

We would appreciate it if you would extend your fullest cooperation to these individuals and on behalf of Neighborhood Care, Inc., I would like to thank you for your cooperation in this appraisal process.

Sincerely,

Harold Lewis
Real Estate Specialist

HL/ejg

*Pat Henry Rousseau Reader -
Received 4/4/78*



April 10, 1978

Mr. Harold Lewis
Neighborhood Care Inc.
880 City/County Building
One Main Street
Fort Wayne, IN 46802


Re; Appraisal of 428 E. Taber Street
Owner; M/M Henry E. Feltz

Dear Mr. Lewis;

Pursuant to your request, I have personally inspected the site located at 428 E. Taber Street, Fort Wayne, IN.

Having made an analysis of matters considered pertinent to estimating fair market value, I enclose herein the results of that estimate.

Sincerely;


George J. Adams Appraiser



GEORGE J. ADAMS • Appraisals

6211 ARAGON DR. • 489-5180 • FORT WAYNE, INDIANA 46818

REPORT OF APPRAISAL

MADE FOR Neighborhood Care Inc. 880 City/County Building, Fort Wayne, IN

LOCATION: 428 E. Taber Street, Fort Wayne, IN

LEGAL DESCRIPTION: E½ of lot 175 LaSalles Addition

PURPOSE OF APPRAISAL

To estimate and give an opinion of the fair market value of the property in fee simple as of this date.

"Market Value is defined as the highest price estimated in terms of money which a property will bring if exposed for sale in the open market, allowing a reasonable time to find a purchaser who buys with knowledge of all the uses to which it is adapted and for which it is capable of being used."

OPINION OF VALUE

Appraised Value — Land	\$	300.00
Appraised Value — Improvements	\$	5300.00
Estimated Fair Market Value	\$	5600.00

ASSUMPTIONS AND LIMITING CONDITIONS

No responsibility is assumed for matters legal in character. It is assumed that the legal description furnished is correct and that the title to the real estate is good and merchantable. Existing liens and encumbrances, if any, have been disregarded in this appraisal, and the property has been appraised as though free and clear.

No responsibility is assumed for the accuracy of information furnished by others, although such information has been confirmed where possible and is believed to be reliable.

Possession of this report does not carry with it the right of publication nor may it be used for any purpose by any one except to whom it is addressed except with the previous written consent of the appraiser and the client. The appraiser shall not be required to give testimony or to appear in any Court by reason of this appraisal without previous arrangements having been made therefor.

CERTIFICATION

I hereby certify that I have made a personal inspection of this property and an analysis of all the discoverable factors effecting its value. I further certify that I have no present or contemplated future personal interest in the property and that neither the employment to make the appraisal, nor the compensation is contingent on the value of the property.

DATE 4/10/78


George J. Adams-Appraiser

NEIGHBORHOOD DATA;

The subject neighborhood is located approximately 2400 South and 400 East of the center of the City Of Fort Wayne, IN.

Schools, Churches, Shopping and service facilities are available but less than convenient to the area.

All City facilities, public walks, Improved streets, concrete curbs and storm sewers are present and available to the neighborhood.

The neighborhood is zoned predominately residential and is thus composed chiefly of older single family residences.

The majority of the dwellings are of frame construction, are generally in fair to poor condition. Average age of the dwellings is approximately 60 years.

The real estate market in the neighborhood appears very weak and slow with demand almost non-existent.

The weak and slow market, very low demand and detrimental influence from the generally poor condition of most dwellings exerts a very significant and sizable economic depression on value.

ASSESSED VALUATION AND TAXES;

The subject is currently assessed at \$380 for the land and \$110 for the improvements. The current tax rate for Wayne Township is \$10.56. Thus, the tax expense for the subject would be \$51.75, not considering exemptions.

DESCRIPTION OF PROPERTY;

The subject comprises a rectangular parcel of land. The site has a frontage along Taber street of 27 feet and a depth of 150 feet. An alley and utility easement provides the rear property line. This easement is normal for the area and exerts no detrimental influence on value.

The subject consists of two buildings, one of which is a 16x20 frame garage with wood siding, unlined interior and roll roofing. Garage reflects generally poor condition. Access to garage is provided by alley easement.

The second building is a frame constructed single family residence, constructed over a partial crawl and basement foundation. Age is approximately 65 years. the total improved living area comprises ,293 square feet.

Condition is generally poor with asphalt siding, fair asphalt roofing and plumbing and electrical systems that appear as original installation with much deficiencies. Total replacement of these systems would be required for proper repair and conformity to local code. Heating system appears as relatively new but of poor appearance with proper operation somewhat questionable. Foundation has poor appearance with total repair or replacement required for proper repair.

Floor plan is good and functional,

ESTIMATE OF VALUE BY THE MARKET APPROACH;

Market approach is generally defined as that method whereby the subject is compared to recent sales of similar properties, adjusting for those differences considered pertinent to value

COMPARABLES;

Property	SqFt	Sty	Rms	Brs	Baths	Const	Car	Age Cond	Price	Date	Fin
Subject	1293	2	7	3	1.5	Wd/Frm	1D	65F			
2711 John Street	1520	2	6	3	1	Wd/Frm	1D	60F	7500	2/78	Contr
501 E. Suttentfield Ave	1800	2	8	5	2	Wd/Frm	2D	60F	8500	3/78	Conv
1506 E. Pontiac Street	1300	2	6	3	1	Wd/Frm	2D	50G	5500	1/78	Cash

		7500		8500		5500
Size/Rm Count	-	600	-	1300		
Age/Cond					-	1000
Finance	-	1000				
Garage Diff			-	200	-	300
Porch Diff					-	300
Bath	+	200	-	400		
Fencing			-	200		
Subject		6100		6400		3900

CORRELATION;

Giving equal emphasis to all three comparables as reflecting a valid indication value, I am of the opinion, that as of April 10, 1978, the fair market value of the subject was;

FIVE THOUSAND FIVE HUNDRED (5500) DOLLARS



April 7, 1978

Mr. Harold Lewis
Neighborhood Care, Inc.
880 City/County Building
Fort Wayne, Indiana 46802

Re: Appraisal of 428 E. Taber Street
Fort Wayne, Indiana

Dear Mr. Lewis:

As per your request of April 7, 1978, I did inspect and appraise the above captioned property on this 7th day of April, 1978, and herewith submit the report of appraisal.

Sincerely,

A handwritten signature in dark ink, appearing to read "David W. Cain", is written over the typed name.

David W. Cain
Realtor

DWC/fc

DAVID W. CAIN
REALTOR

WORTHMAN OFFICE MALL ■ 5800 FAIRFIELD AVE., FORT WAYNE, IND., 46807 ■ 219/744-2101

REPORT OF APPRAISAL

MADE FOR Neighborhood Care, Inc.

LOCATION: 428 E. Taber Street, Fort Wayne, Indiana

LEGAL DESCRIPTION: E 1/2 Lot 175 Lassales Add.

PURPOSE OF APPRAISAL

To estimate and give an opinion of the fair market value of the property in fee simple as of this date.

"Market Value is defined as the highest price estimated in terms of money which a property will bring if exposed for sale in the open market, allowing a reasonable time to find a purchaser who buys with knowledge of all the uses to which it is adapted and for which it is capable of being used."

OPINION OF VALUE

Appraised Value — Land	\$ 300.00
Appraised Value — Improvements	\$ 5,300.00
Estimated Fair Market Value	\$ 5,600.00

ASSUMPTIONS AND LIMITING CONDITIONS

No responsibility is assumed for matters legal in character. It is assumed that the legal description furnished is correct and that the title to the real estate is good and merchantable. Existing liens and encumbrances, if any, have been disregarded in this appraisal, and the property has been appraised as though free and clear.

No responsibility is assumed for the accuracy of information furnished by others, although such information has been confirmed where possible and is believed to be reliable.

Possession of this report does not carry with it the right of publication nor may it be used for any purpose by any one except to whom it is addressed except with the previous written consent of the appraiser and the client. The appraiser shall not be required to give testimony or to appear in any Court by reason of this appraisal without previous arrangements having been made therefor.

CERTIFICATION

I hereby certify that I have made a personal inspection of this property and an analysis of all the discoverable factors effecting its value. I further certify that I have no present or contemplated future personal interest in the property and that neither the employment to make the appraisal, nor the compensation is contingent on the value of the property.



Appraiser

DATE April 7, 1978

A P P R A I S A L

NEIGHBORHOOD DATA

Subject neighborhood area is bounded by Lafayette Street on the West, on the North by Creighton Avenue, on the East by Warsaw Street and on the South by Suttentfield Street.

Subject neighborhood consists for the most part of single family residences. Immediately to the West of Lafayette Street is Reservoir Park. Lafayette Street is a main traffic artery one way north. Properties in this area have been maintained in a fair to good condition. Our records did not show much activity as far as sales are concerned, therefore my comparables had to be adjusted to allow for this.

DESCRIPTION OF SUBJECT PROPERTY

Subject property is a three (3) bedroom 2-story home, having living room, parlor or den, kitchen, dining room, 1 1/2 baths, partial basement and an enclosed rear porch. There is a small entry foyer at the front door and a small open front porch.

The interior walls are of plaster that appears to be in good condition. Wall covering is mostly paper and some paint. The house has natural pine woodwork that is in good condition.

There are pine floors in most of the house. The living room, dining room and parlor or den are carpeted.

The bath contains good but old style fixtures. The kitchen has a small amount of metal cabinets, a tile floor and painted walls. There is a modern type gravity furnace. The plumbing is a combination of copper, galvanize and plastic. The water heater is gas fired. The electric system seems to be very old and is of the fuse type.

There is a basement about 12 X 20 with concrete walls that show some signs of scaling. The front part of the house has about a 4 foot dugout area that can be used for very little but storage.

The exterior is of insulbrick siding that is in need of some repair. The roof is a lock-type asphalt shingle and the trim is wood which needs to be painted. The chimney is brick and appears to need some painting. The storms are aluminum and are self storing with screens.

There is a fenced rear yard and a 16 X 20 wood frame garage with an alley entrance.

Subject property is serviced by Northern Indiana Public Service Co., Indiana and Michigan Electric Company and City Utilities for water and sewer. The street is asphalt and there is a concrete sidewalk. The topography is level.

In summary, the overall condition of the house is good.

ZONING

The current zoning of subject property is R-1 (Single family residential).

HIGHEST AND BEST USE

Highest and best use is that legal use that gains the greatest net return to the land in terms of money or amenities. The highest and best use for subject property is for subject to be used in its current zoning classification.

COST APPROACH

The cost approach of this property has not been used due to its age and difficulty in determining the depreciating factors from replacement costs new.

MARKET APPROACH TO VALUE

Comparable #1	3027 Holton	Sold Aug 1977	Contract	\$6500.00
---------------	-------------	---------------	----------	-----------

This was a larger house than subject but it did not contain as many rooms. There was a living room, dining room, kitchen, 3 bedrooms, 1 bath, basement and 1 car garage. This comparable had wood siding, a bigger lot and was better located. Using this as a comparable as a basis of comparison, subject adjusts to \$5,850.00.

Comparable #2	3514 Weisser Park	Sold May 1977	FHA	\$8,000.00
---------------	-------------------	---------------	-----	------------

This comparable was a little larger than subject and contained 3 bedrooms, living room, dining room, kitchen, breakfast nook, 1 bath, basement and no garage. Comparable had wood siding and a larger lot. Financing was FHA and was a minus. Using this as a basis of comparison, subject adjusts to \$5,750.00.

Comparable #3	218 E. Leith	Sold June 1977	Cash	\$5,500.00
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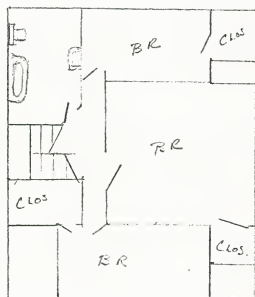
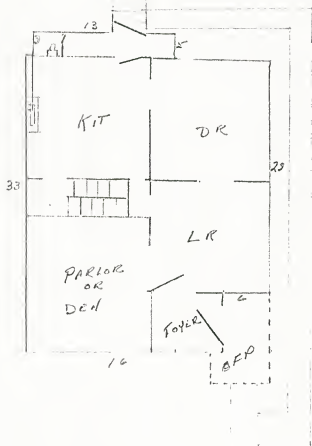
Comparable was larger yet did not contain as many usable rooms. It had 3 bedrooms, living room, dining room, kitchen, solarium, 1 bath, basement and 1 car garage. There was a forced air furnace with April Air Humidifier and electronic air filter. The lot was much smaller; however, the location was better. Using this comparable as a basis of comparison, subject adjusts to \$5,250.00.

Based upon the above information, it is my opinion that the Fair Market Value of subject property in fee simple title, as of April 7, 1978 is:

Land	\$ 300.00
Improvements	<u>5,300.00</u>
TOTAL	\$ 5,600.00

	Location	Price	Date	Story	Sq. Ft.	Rooms	Bdrooms	Baths	Const.	Gar/Carport	Financing	Value
1.	3027 Holton	\$6,500.	8/77	2	1345	6	3	1	Wd/Fr	1	Contract	\$5,850.00
2.	3514 Weisser Park	8,000.	5/77	2	1262	7	3	1	Wd/Fr	0	FHA	5,750.00
3.	218 E. Leith St.	5,500.	6/77	2	1250	6	3	1	Wd/Stucco	1	Cash	5,250.00

Size/Rm Ct.	6,500	8,000	5,500
	--	--	--
Age/Cond.	--	- 2,000	--
Equip/App'l.	--	--	- 500
Bath Diff.	+ 250	+ 250	+ 250
Gar. Diff.	--	+ 500	--
Lot Diff.	- 400	- 500	+ 500
Location	<u>- 500</u>	<u>- 500</u>	<u>- 500</u>
	5,850	5,750	5,250



428 E. TABER



AGREEMENT TO PURCHASE REAL ESTATE

DATE: 4-24-78

TO: Mrs. Henry E. Feltz

CWNHHS

I hereby agree to purchase from you for the sum of \$5,600.00

the real estate in Allen County,

located, commonly known as 428 E. Taber

the legal description of which is:

E. 1/2 of lot 175 LaSalle's Add.

I WILL PAY SAID SUM OF \$ FOR SAID PROPERTY UPON THE FOLLOWING TERMS: \$5,600.00

cash upon delivery to me of a properly executed Warranty Deed for said property. Subject, however, to my ability to obtain within NA days from the date hereof a NA mortgage loan upon said property in an amount of not less than \$ NA. Failure to obtain such financing within said period of time shall render this Agreement null, void and of no force and effect, and any earnest money deposited hereunder shall be refunded to me without delay. I agree to make immediate application for such financing.

I shall assume and agree to pay the unpaid balance of an existing mortgage upon said property, which mortgage is held in as Mortgage, the approximate balance of which is \$ At the final closing of this transaction I shall pay to you the balance of the purchase price in cash and will, in addition thereto, reimburse you in cash, for any accumulated escrow funds, upon the proper assignment of same by you to me. At the time of final closing, you shall deliver to me a properly executed Warranty Deed for said property, which shall be subject to the unpaid balance of said mortgage.

Payment of the sum of \$ in cash, upon the execution of a land contract acknowledging payment of that sum and calling for the payment of the remainder of the purchase money in monthly payments of not less than \$ dollars per month including % interest, computed plus taxes and insurance. Land Contract to be written upon it Allen County Bar Association form unaltered.

THIS AGREEMENT TO PURCHASE IS MADE SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:

1. I shall assume and pay the taxes upon said real estate due and payable the first Monday in May (XXXXXX, 1979), and all subsequent taxes, and I shall assume and pay any assessments upon said real estate for improvements which may become a lien after the date of this Agreement to Purchase.

2. You will furnish a proper, up to date, Certificate of Survey of said real estate showing the dimensions thereof and the location of all improvements located thereon, as of the date hereof.

3. Prior to the execution of the Warranty Deed (Land Contract) you will furnish, at your expense, a properly prepared abstract of title for said real estate, continued to a date after the date of this Agreement to Purchase, disclosing a marketable title in you. I will have said abstract examined by my attorney and will submit a legal opinion thereon without unreasonable delay. You will have a reasonable time to meet such requirements, and, as may be necessary to render marketable the title to said real estate according to the Standards of Marketability of Abstracts of Title adopted by the Allen County Indiana Bar Association.

4. This transaction shall be closed as soon as your title to said real estate meets the necessary legal requirements and I obtain the necessary financing. If any, as hereinabove provided. At said closing, you shall deliver to me a properly executed Warranty Deed (Land Contract) heretofore provided, (conveying) (conveyed) to me said real estate and all improvements thereon in the same condition they now are, used wear and tear excepted. In this respect you shall assume the risk of loss or damage to said real estate and all improvements thereon until the date of its delivery to me of said Warranty Deed (Land Contract). In the event said real estate and all improvements thereon cannot (conveyed) (conveyed) to me in substantially their present condition, usual wear and tear excepted, this agreement, at election, shall not be binding upon me, and my earnest money deposited hereunder shall be returned to me without delay.

5. Possession of said real estate shall be delivered to me on or before AC. If any, shall be pre-erected, and insurance shall (be cancelled) (cancelled), as of the date of closing. You will pay all charges for utility services furnished said premises until the possession is surrendered to me.

6. This Agreement to Purchase includes all improvements and permanent fixtures used in connection with said real estate including but not necessarily limited to the following: All electrical, gas, heating and plumbing fixtures, all screens, screen doors, storm windows, shades, venetian blinds, drapery hardware, awnings, attached carpeting, linoleum, radio or television antennae, trees, shrubs, flowers, fences, etc. If any, now in or on the property, and the same shall fully paid for and free of all liens and encumbrances, at the time I accept title to said real estate, unless otherwise specified and agreed to by me.

7. I hereby represent that my intended use of the said real estate requires a zoning classification of and this Agreement to Purchase is contingent on the said real estate being in such use district.

8. I have personally inspected and examined the above property and make this Agreement to Purchase in good faith and all the terms conditions as stated herein, there being no verbal agreements. If this Agreement to Purchase is accepted by you, it shall be an agreement binding and binding to the benefit of both you and me, our heirs and personal representatives.

9. I hereby deposit with your Agent, -0-, the sum \$ -0-, to be used as earnest money in this transaction, and upon your written acceptance of this Agreement to Purchase, I will deposit with your said agent additional earnest money in the sum of \$ -0-, all of which earnest money to apply to the cash payment provided for at the time of the closing of this transaction. If this Agreement to Purchase is not accepted in writing by you on or before the 1st day of May, 1978, then the same shall be null, void and of no force and effect, and any earnest money deposited hereunder will be returned to me without delay. If this Agreement to Purchase is accepted by you and I fail to complete this purchase my earnest money shall be forfeited to you as liquidated damages which shall be your sole remedy at law or in equity.

Contingent on being approved by the governing body of Fort Wayne.

Buyer: Buyer: Carol E. Station
Address: Neighborhood Care, Inc.
Phone: 423-7431

I, Agent for the owners of the property herein described, hereby acknowledge receipt of earnest money deposit in the sum of \$, made by the above Offeror, to be held by me in escrow according to the terms of the above Agreement to Purchase.

Dated this day of, 19.

The undersigned, Owners of the property described in the above Agreement to Purchase, hereby accept said Offer and agree to abide by the terms and conditions thereof.

and also agree to pay our said agent a commission of, which sum shall be due from the first payment made to us. We also authorize our said agent to hold all money deposits in escrow until the final closing of this transaction.

Dated this 27th day of April, 1978.

Signature: Mrs. Henry E. Feltz Signature: Carol E. Station
Address: 428 E. Taber Address: Neighborhood Care, Inc.
Phone: 423-7431 Phone: 423-7431

I, Agent for the owners of the property herein described, hereby acknowledge receipt of earnest money deposit in the sum of \$, made by the above Offeror, to be held by me in escrow according to the terms of the above Agreement to Purchase.

Dated this day of, 19.



THE CITY OF FORT WAYNE
COMMUNITY DEVELOPMENT & PLANNING
division of neighborhood care

April 24, 1978

Mr. Harrold Lewis
Real Estate Specialist
880 City/County Building
Fort Wayne, IN 46802

Dear Mr. Lewis:

I received your letter of 4-17-78 stating due to the amount of the appraisal you are not interested in purchasing the property at 428 East Taber.

I own the home at 428 East Taber Street, and would like to sell it to your agency for \$4,500.00. The property has been appraised at \$5,600.00, however, I would like to donate the remaining \$1,100.00 to Neighborhood Care, Inc.

Sincerely,

Mrs. Henry E. Feltz

Mrs. Henry E. Feltz
2011 Medford
New Haven, IN 46774



APPRAISAL REVIEW SUMMARY SHEET

TYPE OF IMPROVEMENT:

SINGLE UNIT

APPRAISERS:

Adams

Cain

MARKET DATA APPROACH:

COMPARABLES

3

3

VALUE INDICATED

5600

5600

FINAL VALUE ESTIMATE:

LAND

300

IMPROVEMENTS

5300

TOTAL

5600

The reviewer has averaged the two values of the appraisers. His recommended or suggested purchase price is 5600.

April 24, 1978

(DATE)

Harold Lewis

Harold Lewis

Real Estate Specialist

LAND ACQUISITION STATEMENT

Your property (s) has been appraised by two independent appraisers to determine a just and reasonable price for acquisition. At that time, you or your designated representative were given the opportunity to accompany each appraiser during his inspection in order that all facts may be known for preparation of fair appraisals.

Neighborhood Care, Inc. will make every reasonable effort to acquire real property quickly and by negotiated sale. Just compensation for all property interests acquired shall be paid and acquisition activities shall be conducted in a manner that minimizes hardships to owners and tenants. All owners and tenants can be assured of consistent treatment.

Just compensation for each property is determined by Neighborhood Care, Inc. and is established by the average of the two appraisals. The amount of just compensation that will be offered to you at the time of acquisition and confirmed in writing, will not be less than approved appraisal of the fair market value.

If you, as owner, feel that Neighborhood Care Inc.'s offer does not represent the true value of your property, you can refuse to accept it. It will then be your responsibility to present evidence that there should be a change in the offering price.

Any outstanding loans and liens on the property must be paid prior to or at the time of settlement. Our representative will discuss these arrangements with you at the time of negotiations.

If you should have any questions regarding these or any other matters, please feel free to contact Neighborhood Care, Inc., 8th Floor, City/County Building or call 423-7431. The office is open from 7:30 A.M. to 4:30 P.M., Monday through Friday, during the summer months and reverting back to 8:00 A.M. to 5:00 P.M. in September.



THE CITY OF FORT WAYNE
COMMUNITY DEVELOPMENT & PLANNING
division of neighborhood care

April 26, 1978

Dear Mrs. Feltz:

This is to confirm our meeting on 4-21-78 in regards to your property at 428 E. Taber, which we intend to acquire.

Neighborhood Care, Inc. wishes to purchase the above mentioned property for a sum of \$5,600.00.

Your attention is directed to the fact that Neighborhood Care, Inc. has made a most conscientious effort to establish the fair market value of the property. To do this, two separate and independent appraisals have been made by highly qualified appraisers. Each appraisal report has been carefully reviewed and the property inspected by members of Neighborhood Care, after which, a price was then established in accordance with state statutes by taking the average of the two appraisals. Enclosed, for your information, is a summary statement of the basis for the amount established as just compensation for your property.

Only after all these steps have been taken, can we offer a purchase price to you or any other property owner. In carrying out this project, it is the policy of Neighborhood Care, Inc. to make a direct offer of the maximum approved price to every property owner without preliminary negotiations or any sort of bargaining. This policy is based on the belief that every property owner should receive no less than full fair market value for his holdings.

Should you find our offer acceptable, it is requested that both copies of the two enclosed Agreement to Purchase Real Estate be executed by the appropriate individuals indicated and returned to this office as soon as possible. Once this option has been approved by the Board of Directors of Neighborhood Care, Inc., a copy will be forwarded to you for your records and a closing can be arranged. If, however, our offer does not prove acceptable, it would be appreciated if you would advise us in writing, on or before 5-1-78.

Sincerely,

Ethel E. Watson

Ethel E. Watson
Director

EEW/ejg
ENC:

AN EQUAL OPPORTUNITY EMPLOYER



SUMMARY STATEMENT OF THE BASIS
FOR JUST COMPENSATION428 E. Taber

The parcel to be acquired consists of the following described property with the buildings thereon:

E. ½ of lot 175 LaSalle Add.

The real property for which the offer of just compensation was made and which were considered by the appraisers in establishing a fair market value for your property include:

Lot size 27 x 150

16 x 2 frame garage wood siding roll roofing poor condition

Frame constructed single family residence

Partial crawl and partial basement

age approx. 65 years

1293 sq. ft. living area

Asphalt siding

Roof asphalt in fair condition

Plumbing and electrical systems need to be brought to code

1½ bath

Heating system appears relatively new but poor appearance

The fair market value which was approved by Neighborhood Care, Inc. is being offered to you is \$ \$5,600.00 for the above described property improvements. This amount represents the full amount believed by Neighborhood Care, Inc. to be just compensation for the property. In accordance with state statute, Neighborhood Care, Inc. determination of just compensation is not less than the average of two independent appraisals conducted by competent professional appraisers for the fair market value of the property and is based on an inspection of the property.

In arriving at the acquisition price for any property, Neighborhood Care, Inc., nor the appraiser have reduced or increased the value of the parcel as a result of the area being designated for renewal. Increases or deductions in the value are based solely on physical deterioration.

If there are separately held interests in the property to be acquired, an apportionment of the total just compensation will be made based on Neighborhood Care, Inc. review of the appraisal. If any buildings, structures, fixtures, or other improvements comprising part of the real property are the property of a tenant, the total compensation for the property, including the property of such tenant shall be apportioned to the tenant and the owner so that the amount apportioned to the tenant's improvements and interest will be the greater of:

1. The fair market value of the tenant's leasehold estate in the property.
2. The amount the tenant's improvements contribute to the fair market value of the real property.
3. The fair market value of the tenant's improvements for removal from real property.

In light of the preceeding information, Neighborhood Care, Inc. has set the previously stated amount as the acquisition price for your property.

DIGEST SHEETTITLE OF ORDINANCE Appropriation Ordinance *S-78-05-22*DEPARTMENT REQUESTING ORDINANCE C.D. & P., Neighborhood Care, Inc.SYNOPSIS OF ORDINANCE Allow Neighborhood Care, Inc. to purchase the property at428 E. Taber.

_____EFFECT OF PASSAGE Neighborhood Care, Inc. would purchase the property at 428 E. Taber.

_____EFFECT OF NON-PASSAGE Neighborhood Care, Inc. would not purchase the property at428 E. Taber

_____MONEY INVOLVED (Direct Costs, Expenditures, Savings) \$4,500.00

ASSIGNED TO COMMITTEE (J.N.) _____

DATE SUBMITTED: 5-5-78*Annex*